

**STATE INSURANCE & RISK MANAGEMENT BOARD**

**Minutes of Meeting No. 302**

**March 4, 2014**

**10:00 A.M.**

The Three Hundred Second meeting of the State Insurance and Risk Management Board was held on Tuesday, March 4, 2014 at the Board of Regents for Higher Education, 39 Woodland Street, Hartford, Ct.

Acting Chairperson Savitsky presided.

The following members were in attendance:

State Insurance & Risk Management Board

Ms Linda R. Savitsky, Acting Chairperson  
Mr. Seth T. Mahler, Vice Chairperson  
Mr. Robert J. Broomall  
Mr. George A. Dagon, Jr.  
Ms. Susan M. Donatelli  
Mr. Stephen Fontana  
Mr. Daniel J. Friedman  
Mr. Wallace J. Irish  
Ms. Marjorie F.B. Lemmon  
Mr. Patrick Mahon  
Mr. Michael T. McCormack  
Ms. Martha Carlson, Deputy Comptroller

Department of Administrative Services/Insurance and Risk Management Board

Ms. Daria J. Cirish, Risk Manager

Office of the Agent of Record

Mr. Fred Tanguay, Senior Vice President

Approved  
Linda R. Savitsky  
June 10, 2014

**STATE INSURANCE & RISK MANAGEMENT BOARD**  
**Minutes of Meeting No. 302**  
**March 4, 2014**  
**Page 2**

1. Swearing in of new Board Member George A. Dagon, Jr.

Ms. Savitsky welcomed new Board member, Mr. Dagon and administered the oath of office.

2. F.M. Global Stewardship Report

In attendance from F.M. Global were Kyle Parsons, William Santos and Raymond Phillips. The single focus of F.M. Global is property insurance. The benefits, rewards and priorities of mutual ownership were discussed.

The loss prevention standards developed and promoted by F.M. Global are based upon research, testing, loss experience and not actuarially determined. On average, F.M. Global engineers inspect 92 State properties a year, dedicate 1240 hours a year on Plan Reviews and provide 2,200 hours a year on field engineering. The State completed 301 recommendations in 2013 reducing exposure to property loss by \$668 million. The area of emphasis going forward is to help reduce the potential damage to State properties from wind exposure. The total wind exposure to State of Connecticut properties is estimated to be \$690 million. F.M. Global will work with the State to help prepare against and reduce the wind exposure.

3. Approval of the Minutes of Meeting No. 299 held on December 10, 2013 (Exhibit 3)

A motion was made by Mr. Mahon, seconded by Mr. Fontana and unanimously

VOTED: To approve the minutes of Meeting No. 301 held on December 10, 2013.

4. Reconciliation of and Review of Premium Payments, Informal Bids Processed by the Board since the Last Approval (Exhibit 4)

Mr. Tanguay reviewed the Net Payment Analysis explaining that the Board would micro-manage all expenditures to the close of the Fiscal Year. There are some Fleet claims settlements that the Board may have to defer to next fiscal year. The Board discussed paying these claims this fiscal year and not deferring to next fiscal year thus avoiding starting next fiscal year in a deficit position. The Board will continue to monitor and manage and discuss with appropriate agencies if a deficiency appropriation needed this year.

A motion was made by Mr. Mahon, seconded by Mr. Dagon and unanimously

VOTED: To approve the premium, deductible payments and informal bids processed by the Board since the last meeting totaling \$4,108,388.77 for F.Y. 2014.

**STATE INSURANCE & RISK MANAGEMENT BOARD**  
**Minutes of Meeting 302**  
**March 4, 2014**  
**Page 3**

5.     Sunset Law Update

Ms. Cirish informed the Board that she worked with the Acting Board Chairperson, DAS Legal Counsel, Commissioner and Deputy Commissioners of DAS on the finalization of the Sunset Law position paper, and that it has been submitted to the Legislature.

6,     Any Other Matters to Properly Come Before the Board

There were none.

7.     Date and Location of Next Meeting

The next Board meeting is scheduled for Tuesday, June 10, 2014. The meeting will be held at the Board of Regents for Higher Education.

8.     Motion to Adjourn

It was moved by Mr. Mahon, seconded by Mr. Mahler and unanimously

VOTED:     The meeting be adjourned. The meeting adjourned at 11:43 A.M.